REMARKS

Claims 1-76 remain pending in this application.

Claims 1-76 Are Patentable Over Hawkins, Garber and Kramer

The Examiner rejected claims 1-76 under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 6,247,000 to Hawkins et al. [hereinafter "Hawkins et al."] in view of U.S. Patent No. 5,963,923 to Garber [hereinafter "Garber"] and further in view of U.S. Patent No. 6,324,525 to Kramer et al. [hereinafter "Kramer et al."]. Essentially, the Examiner contends that this combination of references discloses all of the elements of the claims at issue. The Examiner further contends that it would have been obvious to combine these references to arrive at the claimed invention.

Applicant respectfully submits that the Examiner has failed to make a *prima facie* case of obviousness because even assuming *arguendo* that these references may be combined, any combination fails to result in the claimed invention. For example, claim 1 recites "combining a value based order" and a "share-based order" into a "final trading order". The other independent claims include similar recitations of functionality related to simultaneous processing of value-based orders and share-based orders, which is not disclosed by these references.

In contrast to the present invention, Hawkins et al. fails to disclose combining of value-based orders and share-based orders, which is not surprising because Hawkins et al. discloses a method and system for matching order routing of securities and for matching other transaction information on a *post-execution* basis. As stated in the abstract of Hawkins et al., the functions of the invention in Hawkins et al. occur on the post-execution side of the value chain and include matching the financials, matching the delivery instructions and confirming those deliveries and instructions. Nothing is disclosed in Hawkins et al. relating to the combination of value-based orders and share-based orders, which according to the present invention occurs on a *pre-execution* basis. While the Examiner points to FIG. 9 and FIG. 14 as showing a share-based transaction and a currency-based transaction, respectively, these figures are simply examples of transactions that are processed by the post-execution system. There is simply no disclosure in

Hawkins et al. concerning combining share-based and value-based orders on the *pre-execution* side.

Garber also fails to disclose combining value-based orders and share-based orders. This too is not surprising because Garber relates to a computerized system for making a market in international currencies. There is simply no disclosure relating to combining share-based and value-based orders. The Examiner cites Garber as disclosing an electronic brokerage and trading network. Yet none of the citations to Garber by the Examiner teach or suggest combining share-based and value-based orders.

Finally, Kramer et al. also fails to disclose combining share-based and value-based orders because Kramer et al. relates to an electronic transaction network in which a third party settlement device is replaced with periodic electronic cash transfers. There is simply no disclosure in Kramer et al. relating to the combination of value-based and share-based orders, including those citations to Kramer et al. provided by the Examiner.

In short, nothing in the cited references can be used alone or in combination to result in combining share-based orders and value-based orders, as set forth in claim 1. Similar recitations can be found in the remaining independent claims. As the entire claimed invention is not included in Hawkins et al., Garber or Kramer et al., a *prima facie* case for obviousness cannot be made because the combination of these references, even assuming *arguendo* they can be combined, does not disclose or suggest all elements of Applicant's rejected claims; hence claims 1-76 are patentable over Hawkins et al, Garber and Kramer, either taken alone or in any combination for at least these reasons. Reconsideration and withdrawal of the rejection of claims 1-87 is therefore respectfully requested.

Claims 1-76 Satisfy 35 U.S.C. § 112, ¶ 2

The Examiner rejected claims 1-76 under 35 U.S.C. §112, ¶ 2 as failing to define what Applicant regards as the invention. Specifically, the Examiner contends that the "claims are too broad to delineate distinguishably the claimed matter over the existing art". Applicant respectfully traverses the Examiner's contentions.

Applicant respectfully notes that a claim is not indefinite because the claim is too broad. *In re Miller*, 441 F.2d 689, 169 USPQ 597 (CCPA 1971) ("Breadth of a claim is not to be equated with indefiniteness."). "If the scope of the subject matter embraced by the claims is clear, and if applicants have not otherwise indicated that they intend the invention to be of a scope different from that defined in the claims, then the claims comply with 35 U.S.C. 112, second paragraph." M.P.E.P. § 2173.04.

Reconsideration and withdrawal of the rejection of claims 1-76 is therefore respectfully requested.

CONCLUSION

It is respectfully submitted that, in view of the foregoing remarks, the application is in clear condition for allowance. Issuance of a Notice of Allowance is earnestly solicited.

Although not believed necessary, the Office is hereby authorized to charge any fees required under 37 C.F.R. § 1.16 or § 1.17 or credit any overpayments to Deposit Account No. 11-0600.

The Examiner is invited to contact the undersigned at 202-220-4200 to discuss any matter regarding this application.

Respectfully submitted,

Dated: November 26, 2003

Bradley J. Meier
(Reg. No. 44,236)

KENYON & KENYON
1500 K Street, N.W., Suite 700
Washington, D.C. 20005
(202) 220 - 4200 (telephone)
(202) 220 - 4201 (facsimile)